

Message Text

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PAGE 01 STATE 043985

47

ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 EA-09 FRB-01 INR-07 IO-11 NEA-10 NSAE-00

OPIC-06 SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01

L-03 /087 R

DRAFTED BY XMB: STEPHEN H GOODMAN

APPROVED BY EB/IFD/ODF:RASWEET

XMB:STEPHAN M MINIKES

EUR/RPE:RBRESLY

XMB:DOBIEN

TREASURY:SCANNER

SPECIAL CHARGE TO EXIMBANK

----- 102397

R 240357Z FEB 76

FM SECSTATE WASHDC

TO USMISSION OECD PARIS

UNCLAS STATE 043985

EO 11652: NA

TAGS: ETRD, EFIN, OECD

SUBJECT: EXPORT CREDITS GROUP DESCRIPTION OF US EXPORT DREDIT

FINANCING SYSTEM

REF: OECD-PARIS 02835

THE UNITED STATES AGREES THAT THE DESCRIPTION OF ITS LOCAL COST FINANCING PROCEDURES (SECTION II(E) OF OECD DOCUMENT TC/ECG/75.6, ADDENDUM) SHOULD BE MODIFIED. THE FOLLOWING TEXT IS SUGGESTED AS A REPLACEMENT FOR THE EXISTING DESCRIPTION:

LOCAL COST FINANCING: EXIMBANK, IN EXCEPTIONAL CASES, MAY GUARANTEE LOCAL COST FINANCING PROVIDED FROM NON-U.S. SOURCES IN CONNECTION WITH AN EXIMBANK DIRECT LOAN. HOWEVER, EXIMBANK'S LOCAL COST GUARANTEE WILL NOT EXCEED THE AMOUNT OF THE CASH PAYMENT RECEIVED OR 15 PERCENT OF THE VALUE OF U.S. GOODS AND UNCLASSIFIED

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PAGE 02 STATE 043985

SERVICES, WHICHEVER IS LESS. EXIMBANK DOES NOT PROVIDE LOCAL

COST FINANCING ON ITS OWN ACCOUNT. CREDIT LENGTHS ARE USUALLY
SIMILAR TO THOSE FOR THE FINANCING PROVIDED BY COMMERCIAL
BANKS IN PARTICIPATION WITH EXIMBANK; HOWEVER, THEY MAY,
IN SOME CASES, PARALLEL THE CREDIT LENGTH OF THE COMBINED
EXIMBANK AND COMMERCIAL BANK FINANCING PACKAGE. INGERSOLL

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, EXPORTS, COMMITTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE043985
Document Source: CORE
Document Unique ID: 00
Drafter: STEPHEN H GOODMAN
Enclosure: n/a
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Film Number: D760068-1157
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760218/aaaaapgm.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: castelsl
Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
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EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXPORT CREDITS GROUP DESCRIPTION OF US EXPORT DREDIT FINANCING SYSTEM
TAGS: ETRD, EFIN, US, OECD
To: OECD PARIS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006